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CLAIMS

1	1.	A method of charging a payment transaction to a customer, comprising the steps
2	of:	
3	(a)	soliciting from said customer a plurality of payment instruments;
4	(b)	obtaining from said customer information identifying at least two payment
5		instruments, where:

- said customer is willing to allow said payment transaction to be processed using any of said identified payment instruments,
- 8 (ii) said identified instruments utilize different funding sources, and
- 9 (iii) where each of said identified payment instruments is usable for processing said payment transaction in its entirety;
 - (c) submitting information regarding said identified payment instruments to a computer-implemented transaction evaluator configured to automatically select one of said identified payment instruments based on the relative economic utility of said identified payment instruments;
- receiving from said transaction evaluator a selection of one of said identified payment instruments;
- 17 (e) notifying said customer which of said payment instruments was selected; and
- 18 (f) receiving funds for the payment of said transaction using said selected payment 19 instrument.
- The method of claim 1 where, in said step (c), said relative economic utility is that to a merchant performing at least said step (a).
- 1 3. The method of claim 1 comprising the additional step prior to at least said step (f)
- 2 of electronically transmitting to a payment network data identifying at least said selected
- 3 payment instrument and the amount of said transaction.
- 1 4. The method of claim 3 comprising the additional step after at least said step (d) of
- 2 receiving confirmation from said payment network that said payment transaction was
- 3 processed successfully.

- 1 5. The method of claim 1 where said step (e) includes obtaining from said customer
- 2 explicit authorization to process said payment transaction using said selected payment
- 3 instrument.
- 1 6. The method of claim 5 where said explicit authorization includes a signature.
- The method of claim 1 where said steps (a), (b), and (e) are performed via
- 2 electronic communication with said customer.
- 1 8. The method of claim 7 where said electronic communication includes using an
- 2 automated telephony-based response system.
- 1 9. The method of claim 7 where at least said step (a) includes sending a form over
- the Internet to a web browser operated by said customer.
- 1 10. The method of claim 1 comprising the additional step after said step (c) of said
- transaction evaluator comparing estimated transaction benefit values associated with each
 - of said identified payment instruments and selecting the one of said payment instruments
- 4 with the greatest transaction benefit.
- 1 11. The method of claim 1 comprising the further steps after at least said step (b) of:
- 2 (i) transmitting information about said payment transaction to a computer authorized
- to represent the issuer of at least one of said identified payment instruments, and
- 4 (ii) receiving in response from said computer a first offer describing the terms under
- 5 which said issuer is willing to process said payment transaction.
- 1 12. The method of claim 11 where said offer must meet a predefined minimum
- 2 amount for said issuer to be granted priority in receiving said payment transaction.
- 1 13. The method of claim 11 comprising the further steps of:

- receiving from the issuer of a second of said identified payment instruments a second offer;
- 4 (ii) identifying which of said first offer and said second offer provides a greater
- 5 transaction benefit; and
- 6 (iii) accepting the more favorable of said offers.
- 1 14. The method of claim 13 comprising the further step of computing the terms for
- said payment transaction as a function of both said first offer and said second offer.
- 1 15. The method of claim 1 comprising the additional steps after at least said step (c)
- 2 of:
- conducting an automatic electronic auction among the issuers of said identified payment instruments;
- 5 (ii) identifying a winner of said auction; and
- 6 (iii) selecting the one of said identified payment instruments issued by said winner.
- 1 16. The method of claim 1 comprising the additional step of updating records
- 2 containing payment instrument selection criteria.
- 1 17. The method of claim 16 where said records include a list of payment processing
- 2 terms for payment instruments from preferred issuers.
- 1 18. The method of claim 16 where said records include:
- 2 (i) routing tables containing communications network information corresponding to a
- 3 plurality of payment instrument issuers; and
- 4 (ii) software for analyzing responses received from said plurality of issuers.
- 1 19. The method of claim 1 comprising the additional step after at least said step (c) of
- 2 receiving from an issuer of at least one of said identified payment instruments an
- 3 incentive based on which of said identified payment instruments is selected.

- 1 20. The method of claim 19 where said incentive includes a payment guarantee to
- 2 accept risk associated with said transaction.
- 1 21. The method of claim 19 where said incentive includes a payment for processing
- 2 said transaction using a payment instrument from an issuer other than the issuer
- 3 providing said incentive.
- 1 22. The method of claim 1 comprising the additional step after said step (c) of
- 2 analyzing and comparing the risk associated with at least two of said identified payment
- 3 instruments.
- 1 23. The method of claim 22 including using information from at least one of said
- 2 identified payment instruments to estimate risk associated with another of said identified
- 3 payment instruments.
- 1 24. The method of claim 1 where said step (a) includes offering an incentive to said
- 2 customer for supplying said plurality of payment instruments.
- 1 25. The method of claim 24 where said incentive depends on the economic utility of
- 2 said payment instruments.
- 1 26. The method of claim 1 where said step (f) is performed before said step (e).
- 1 27. The method of claim 1 comprising the additional step after at least said step (b) of
- 2 obtaining transaction authorizations for the amount of said payment transaction from
- 3 issuers of each of said identified payment instruments.
- 1 28. The method of claim 1 where said transaction evaluator is operated by a merchant
- 2 performing at least said step (a).

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- 1 29. The method of claim 1 where said transaction evaluator is located in a server
- 2 connected to the Internet.
- 1 30. The method of claim 1 comprising the additional step prior to said step (a) of:
- receiving an order from said customer;
- based on said order, determining that it is advantageous to request multiple
 payment instruments from said customer;
- and comprising the additional steps after said step (f) of:
- receiving a second order from a second customer;
- based on said second order, determining that it is not advantageous to request
 multiple payment instruments from said second customer;
- soliciting from said second customer a single payment instrument; and
 - receiving from said second customer information describing a single payment instrument.
- 1 31. The method of claim 1 performed using a computer staffed by an operator
- 2 communicating via telephone with said customer who is placing an order.
- 1 32. The method of claim 1 where said solicited payment instruments are of different
- 2 types.
- 1 33. The method of claim 1 where said identified payment instruments are credit cards
- 2 from different issuers.
- 1 34. The method of claim 1 comprising the additional step of updating records in a
- 2 computer-based accounting system to reflect an amount due from the issuer of said
- 3 selected payment instrument.
- 1 35. An apparatus for charging a payment transaction to a customer, comprising:
- 2 (a) means for soliciting a plurality of payment instruments;

3	(b)	means for obtaining information identifying at least two payment instruments,	
4	•	where:	
5		(i) said customer is willing to allow said payment transaction to be processed	
6		using any of said identified payment instruments,	
7		(ii) said identified instruments utilize different funding sources, and	
8		(iii) where each of said identified payment instruments is usable for processing	
9		said payment transaction in its entirety;	
10	(c)	means for submitting information regarding said identified payment instruments	
11		to a computer-implemented transaction evaluator configured to automatically	
12		select one of said identified payment instruments based on the relative economic	
13		utility of said identified payment instruments;	
14	(d)	means for receiving from said transaction evaluator a selection of one of said	
15		identified payment instruments; and	
16	(e)	means for outputting which of said payment instruments was selected.	
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1	36.	The apparatus of claim 35 where said elements (a), (b), and (e) are configured for	
2	electro	nic communication with said customer using an automated telephony-based	
3	response system.		
1	37.	The apparatus of claim 36 further comprising means for connecting to the	
2	Interne	t.	
1	38.	The apparatus of claim 35 wherein said transaction evaluator is configured to	
2	compa	re estimated transaction benefit values associated with each of said identified	

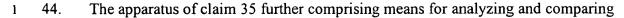
1 39. The apparatus of claim 35 further comprising:

transaction benefit.

payment instruments and select the one of said payment instruments with the greatest

2	(i)	means for transmitting information about said payment transaction to a computer
3		authorized to represent the issuer of at least one of said identified payment
4		instruments, and
5	(ii)	means for receiving in response from said computer a first offer describing the
6		terms under which said issuer is willing to process said payment transaction.
1	40.	The apparatus of claim 39 further comprising:
2	(i)	means for receiving from the issuer of a second of said identified payment
3		instruments a second offer;
4	(ii)	means for identifying which of said first offer and said second offer provides a
5		greater transaction benefit; and
6	(iii)	means for accepting the more favorable of said offers.
1	41.	The apparatus of claim 35 further comprising:
2	(i)	means for conducting an automatic electronic auction among the issuers of said
3		identified payment instruments;
·4	(ii)	means for identifying a winner of said auction; and
5	·(iii)	means for selecting the one of said identified payment instruments issued by said
6		winner.
1	42.	The apparatus of claim 35 further comprising a memory containing:
2	(i)	payment instrument selection criteria;
3	(ii)	payment processing terms for payment instruments from preferred issuers;
4	(iii)	communications network information corresponding to a plurality of payment
5		instrument issuers; and
6	(iv)	software for analyzing responses received from said plurality of issuers.

- 1 43. The apparatus of claim 35 further comprising means for receiving from an issuer
- of at least one of said identified payment instruments an incentive based on which of said
- 3 identified payment instruments is selected.



- the risk associated with at least two of said identified payment instruments, and for using
- 3 information from at least one of said identified payment instruments to estimate risk
- 4 associated with another of said identified payment instruments.
- 1 45. The apparatus of claim 35 where said element (a) includes means for offering an
- 2 incentive to said customer for supplying said plurality of payment instruments.
- 1 46. The apparatus of claim 35 further comprising
- 2 means for:

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- receiving an order from said customer;
- based on said order, determining that it is advantageous to request multiple
 payment instruments from said customer in said element (a); and
- 6 means for:
 - receiving a second order from a second customer;
 - based on said second order, determining that it is not advantageous to request multiple payment instruments from said second customer;
 - soliciting from said second customer a single payment instrument; and
 - receiving from said second customer information describing a single payment instrument.
- 1 47. The apparatus of claim 35 implemented as a computer staffed by an operator
- 2 communicating via telephone with said customer who is placing an order.
- 1 48. The apparatus of claim 35 wherein said solicited payment instruments are of
- 2 different types.
- 1 49. The apparatus of claim 35 further comprising a computer-based accounting
- 2 system having records updateable to reflect an amount due from the issuer of said
- 3 selected payment instrument.